

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION No. 881 OF 1999

ORDER:

This Application was filed, alleging misfeasance, seeking to prosecute the 2nd respondent – erstwhile Managing Director of M/s Indo Rock Granites Private Limited, company in liquidation. Prosecution was sought to be initiated by the shareholders of the company in liquidation invoking Sections 456 and 457 of the Companies Act, 1956 read with Rule 9 of the Companies (Court) Rules, 1959.

It is informed across the Bar that the 2nd respondent, against whom prosecution was sought to be launched, is no more. Since the allegations are against the 2nd respondent, learned counsel for the petitioner submits that though evidence has been adduced and recording of evidence has also been completed, on account of death of the 2nd respondent against whom the allegations were levelled, the proceedings may not survive.

Considering the fact that this being the criminal proceedings and also considering the fact that the 2nd respondent – Managing Director is no more, the cause in the Application does not survive. Accordingly, the Company Application is dismissed.

CHALLA KODANDA RAM, J

26th June 2019

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